



Beneficial Leasing Group, Inc.
200 Beneficial Center
Peapack, New Jersey 07977

800-631-8182
Direct dial number

May 1, 1984

RECORDATION NO. 10463-0

MAY 10 1984 10:00 AM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
12th and Constitution Avenue, NW
Washington, D.C. 20423

Attention: Ms. Mildred Lee, Room 2303

Dear Ms. Lee:

Enclosed please find one original and one certified copy of an Assignment by The Treasurer of the State of North Carolina assigning to The Franklin Life Insurance Company its interest in a certain Loan and Security Agreement dated as of May 31, 1979 between it and Beneficial Leasing Group, Inc., recorded with the Interstate Commerce Commission on June 11, 1979, Recordation No. 10463-B, Filed 1425 and a certain Assignment of Lease and Rentals dated as of May 31, 1979, Recordation No. 10463-A, Filed 1425.

Kindly record the within Assignment and return the same to the undersigned.

Also enclosed is our check in the amount of \$20 to cover your recording fees.

Please feel free to call the undersigned at the above listed number if you have any questions.

Very truly yours,

Sharon Apfeldorf
Area Counsel

SA/sb

enclosure

RECORDATION NO. 10463-C
FILED 1425

MAY 10 1984 10:28 AM

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT

This Assignment, from The Treasurer of the State of North Carolina ("Assignor") to The Franklin Life Insurance Company ("Assignee"):

WITNESSETH:

WHEREAS, pursuant to a Loan and Security Agreement dated May 31, 1979, between Assignor and Beneficial Leasing Group, Inc. ("Beneficial"), Assignor purchased Beneficial's 9-3/4% Secured Notes ("the Notes"); and

WHEREAS, in connection with Assignor's purchase of the Notes, the following agreements were executed in order to secure the payment of the principal of and interest on the Notes, together with all other sums payable by Beneficial under the Loan and Security Agreement, and in order to secure the performance by Beneficial of its obligations under the Loan and Security Agreement:

1. Loan and Security Agreement dated as of May 31, 1979 between Beneficial and Assignor, recorded with the Interstate Commerce Commission on June 11, 1979, Recordation No. 10463-B, Filed 1425;

2. Assignment of Lease and Rentals dated as of May 31, 1979, Recordation No. 10463-A, Filed 1425; and

WHEREAS, Assignee is purchasing the Notes;

NOW, THEREFORE, in consideration of the purchase of the Notes by Assignee and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Assignor does hereby sell, assign, transfer and set over unto Assignee all of its rights, title, and interest in and under the

Notes, the Loan and Security Agreement, and the Assignment of Lease and Rentals.

IN WITNESS WHEREOF, the undersigned have caused this instrument to be duly executed.

TREASURER OF THE STATE OF
NORTH CAROLINA

By: C. Douglas Chappell
Authorized Official

C. Douglas Chappell
Deputy Treasurer

ACCEPTED AND AGREED:

THE FRANKLIN LIFE INSURANCE COMPANY

By: William D. Ward
Vice President

By: Elizabeth E. Arthur
Assistant Secretary

STATE OF NORTH CAROLINA }
COUNTY OF WAKE } SS.

On this 20th day of December, 1983, before me personally appeared C. Douglas Chappell, to me personally known, who being by me duly sworn, says that he is the Deputy Treasurer of the State of North Carolina, and that the foregoing instrument was signed by him not individually but in that capacity and for and on behalf of the State of North Carolina.

Sue M. Lee
Notary Public

My Commission Expires:
4-24-88

STATE OF ILLINOIS }
COUNTY OF SANGAMON } SS.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that _____

William D. Ward personally known to me to be the Vice President of THE FRANKLIN LIFE INSURANCE COMPANY, an Illinois corporation, and Elizabeth E. Arthur personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary, they signed and delivered the said instrument as Vice President and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 15th day
of December, 1983.


Notary Public Doris Dacy

My Commission Expires:
March 28 . 1985

I hereby certify this to be a true copy of the original instrument.

GIVEN under my hand and official seal this 27th day
of April, 1984.


Notary Public Herbert O. Haaker

My Commission Expires:
My Commission Expires September 23, 1984

Interstate Commerce Commission
Washington, D.C. 20423

5/10/84

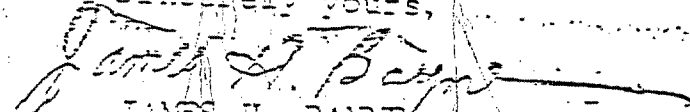
OFFICE OF THE SECRETARY

Sharon Apfeldorf
Area Counsel
Beneficial Leasing Group, Inc.
200 Beneficial Center
Peapack, New Jersey 07977

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/10/84 at 10:55am and assigned re-recording number(s).

Sincerely yours,


JAMES H. BAYNE
Secretary

Enclosure(s)

SE-30
(7/79)